

CORPORATE CHARTER APPROVAL SHEET

**** KEEP WITH DOCUMENT ****

DOCUMENT CODE TC 1 BUSINESS CODE _____

Close _____ Stock _____ Nonstock _____

P.A. _____ Religious _____

Merging (Transferor) _____

Surviving (Transferee) _____

_____ New Name _____

FEES REMITTED

Base Fee: 20

Org. & Cap. Fee: _____

Expedite Fee: _____

Penalty: _____

State Recordation Tax: _____

State Transfer Tax: _____

_____ Certified Copies

Copy Fee: _____

_____ Certificates

Certificate of Status Fee: _____

Personal Property Filings: _____

Other: _____

TOTAL FEES: 20



1000361997935931

ID # 00000022 ACK # 1000361997935931

PAGES: 0006

AFFORDABLE RENTALS LLC

01/12/2009 AT 11:52 A WO # 0001713238

_____ Change of Name
_____ Change of Principal Office
_____ Change of Resident Agent
_____ Change of Resident Agent Address
_____ Resignation of Resident Agent
_____ Designation of Resident Agent
and Resident Agent's Address
_____ Change of Business Code

_____ Adoption of Assumed Name

_____ Other Change(s)

Credit Card _____ Check ☒ Cash _____

_____ Documents on _____ Checks

Approved By: A.O.

Keyed By: _____

COMMENT(S):

Code _____

Attention: _____

Mail to Address:

WALTER GUNBY
P O BOX 448
CAMBRIDGE MD 21613

CUST ID:0002270200
WORK ORDER:0001713238
DATE:04-22-2009 02:59 PM
AMT. PAID:\$20.00

REPORT OF TRANSFER OF CONTROLLING INTEREST

Office Use Only

RECEIVED
DEPARTMENT OF
ASSESSMENTS & TAXATION

2009 JAN 12 A 11: 52

(Please read the instructions below before completing this form)

1. Type of filing: ☒ Regular ☐ Permissive

2. Date of final transfer: 12/19/08

3. Name of Real Property Entity whose interest is being transferred: Affordable Rentals LLC

4. Mailing address for Real Property Entity: c/o Cleveland L. Rippons, 101 Kilarney Rd., Cambridge, MD 21613

5. Type of Real Property Entity: ☐ Corp ☒ LLC ☐ LP ☐ GP or Joint Venture
☐ Unincorporated REIT ☐ Other-specify

6. State of formation: Maryland

7. Total consideration for the controlling interest being transferred: \$ 107,569.98

(assumption of guarantees of \$90,569.98 + \$17,000 cash = \$107,569.80)

8. List below the value attributable to each of the following assets:

a) Maryland Real Property	\$ 77,232.00 F.M.V
b) Non-Maryland Real Property	\$
c) Cash	\$
d) Securities	\$
e) Maryland Tangible Personal Property*	\$

*Provide SDAT personal property account # for each return:

f) Non-Maryland Tangible Personal Property	\$
g) Other: Attach description and method of valuation	\$

9. Gross value of Real Property Entity assets: \$ 77,232.00

10. Real property in Maryland directly or beneficially owned by the Real Property Entity:**Parcel 1:**

Dorchester 07-167342 611 Robbins St., Cambridge, MD 21613
 County Name SDAT Account No. Address or brief description
 Description of building/improvements: 2 story standard unit/siding
 Title holder if different from Item 3 above: _____
 Consideration attributable to the parcel: \$ 34,514.88 (assumption of mortgage guarantees
 of \$27,514.88 + \$7000.00 cash)

Parcel 2:*

Dorchester 07-127537 703-705 Douglas St., Cambridge, MD 21613
 County Name SDAT Account No. Address or brief description
 Description of building/improvements: 1 story duplex standard unit
 Title holder if different from Item 3 above: _____
 Consideration attributable to the parcel: \$ 73,054.92

*If more than two parcels, attach a separate sheet and indicate total number of parcels: _____

(assumption of guarantees of \$63,054.92 + \$10,000.00 cash)

11. Specify and explain any exemptions authorized by law being claimed with this filing:

(Attach a separate sheet if more space is required).

LAW tax property article 2-117 (a) (6) specifies that a real property entity transferred is

subject to recordation and and or transfer taxes only where the value of its assets exceed \$1,000,000. This is also laid out in

no. 2 of comonly asked questions about transfer of Controlling Interest in Real Property Entities on S.D.A.T.'s website.

see continuation attached

12. Transfer and Recordation taxes paid with this filing:

Item 7 amount: \$	<input type="text"/>	x	Item 8a amount	= \$	<input type="text"/>	x	<input type="text"/>	= \$	<input type="text"/>
					Total amount		Co. Rate		Co. Recordation
Item 9 amount: \$	<input type="text"/>			\$	<input type="text"/>	x	0.5%	= \$	<input type="text"/>
					Total amount		St. Rate		State Transfer
				\$	<input type="text"/>	x	<input type="text"/>	= \$	<input type="text"/>
					Total amount		Co. Rate		Co. Transfer

Total Taxes \$ 20

Add the **\$20 filing fee** to the amount of the total taxes and make the check payable to the State Department of Assessments & Taxation.

13. I hereby declare under the penalties of perjury, pursuant to § 1-201 of the Maryland Tax-Property Code Annotated, that this filing (including any accompanying forms and attachments) has been examined by me and the information contain herein, to the best of my knowledge and belief, is true, correct and complete, that I am authorized to make this filing on behalf of the Real Property Entity, that I have accurately reported the percentage of controlling interest being transferred, that I have fully reported the consideration attributable to Maryland Real Property, and that I have answered truthfully each item of information requested on the form.

Signature of authorized filer

Date

1-6-09

Continuation

Application – This LLC's real property constitutes more than 80% of its value and the real property has an aggregate full market assessed value of \$77,232.00, therefore the real property entity, Affordable Rentals LLC, is not subject to recordation or transfer taxes. Even if the value of the mortgage guarantees assumption is used as "value" the \$90,569.98 of assumption plus \$17,000.00 cash equals \$107,569.80 which is less than \$1,000,000.00 and Affordable Rentals LLC is not subject to the aforementioned taxes.

CUST ID:0002270200
WORK ORDER:0001713238
DATE:04-22-2009 02:59 PM
AMT. PAID:\$20.00

14.) Contact information for this filing:

Cleveland L. Rippons

443-521-8010

Name

Telephone

101 Kilarney Rd,

Cambridge

MD

21613

Address

City

State

Zip code

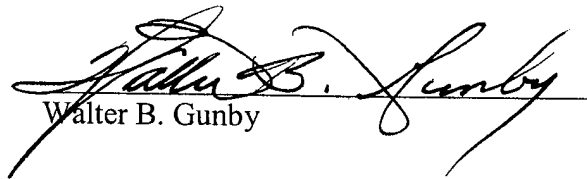
Minutes and Resolutions of Affordable Rentals, LLC

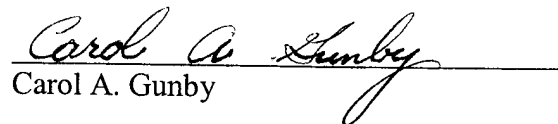
At a member's meeting of Affordable Rentals, LLC held after proper notice which is hereby acknowledged by the undersigned, on the 19th day of December 2008, the following matters were addressed:

1. Admission of a new member to Affordable Rentals, LLC as resident agent
2. Resignation of the present undersigned members
3. Change of principal office address

By unanimous decision it was Resolved:

1. That Cleveland L. Rippons, be and is hereforth a member of the said LLC and its resident agent and
2. That Walter B. Gunby and Carol A. Gunby do resign from membership and from resident agent status in said LLC.
3. That the principal office address be and is changed to 101 Kilarney Rd., Cambridge, MD 21613


Walter B. Gunby


Carol A. Gunby